

Mines and Mining Stocks

GREAT STRIKE IN ALTA & DECLA

Thirty-Foot Ledge Is Opened in Lower Tunnel and All Is Ore.

According to the news brought down from Alta yesterday morning by Manager R. W. Watson, another big strike has been added to the list of Little Cottonwood district producers in the Alta & Decla. About a week ago Mr. Watson reported the lower Scott tunnel in the property cut the ledge which has since been driven through and shown to have a width of thirty feet. The tunnel is in 320 feet.

"Owing to the rather soft nature of the ledge filling," said Mr. Watson, "we have been able to get through it quickly. We are now driving both ways in the ledge and, from the appearance of things, we have a right to expect the making of a big mine. The ledge is filled with low-grade ore through which are stringers and streaks of high-grade lead-silver ore. It ought to assay well, though I have not yet had returns on the samples submitted for test. One of the strike is about two feet thick and there are several others, but not so thick. Of course we don't know yet what development will disclose, but we are hoping that the drifts will open up large bodies of first-class shipping ore. I shall go back to camp in two or three days and remain there to push the work of development along."

The Nevadawest tunnel on the same property is not disclosing anything worthy of mention at the present time, but results of a substantial nature are expected from that work also, before long.

THE PRICE OF SILVER.

Cause of Recent Slump—Germany to Coin 40,000,000 Ounces a Year.

At 24 pence per ounce in the London market, the silver metal touched yesterday and today the lowest point since 1907, says the Boston Transcript of the 7th. In that year the low price was 23½, which is the lowest point since 1907. The recent fall in the price of the metal is attributed by bullion brokers to a cessation of buying by the Indian mint for coinage purposes, to a slackening in the demand from the Indian bazaars because of the poorer trade brought about by the famine, and to selling of silver exchange by Chinese banks, which look for still lower prices for the metal consequent upon the falling off in business throughout the Orient.

The most important development of a favorable nature is the decision of the German government to resume the coinage of silver on a scale that will call for 40,000,000 ounces of silver annually for the next five years. This will absorb 10 per cent of the total amount of silver that comes upon the open market and is expected to have a marked effect upon quotations since Germany has not been a buyer since 1902.

COPPER STOCKS IN BOSTON AND NEW YORK

Following is the daily market comment of Paine, Webber & Co., Boston, together with the range of prices of copper stocks and other Boston listings about which the west is interested, as well as a similar report on New York curb transactions, by James A. Pollock & Co., of which it is secured for use in this department of The Herald:

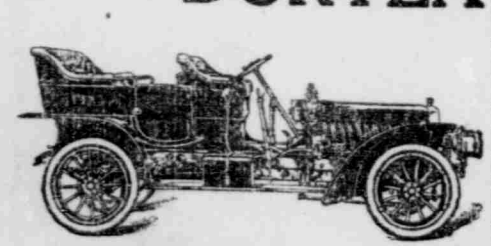
Boston, May 13.—There must certainly be some good news coming on these copper stocks. They were more active today than they have been for six months. The North Butte and Butte Coalitions were the leaders, with Greene-Canaan and Mohawk close up. We expect a significant improvement in liquidation and believe the short interest has been increased by this rise.

Boston Copper Stocks.			
	Sales.	Open.	High.
Ring, Con.	100	12 1/2	12 1/2
Boston, Con.	100	12 1/2	12 1/2
B. Coal'n	6,750	23 1/2	24 1/2
B. & L. Con.	100	10 1/2	10 1/2
C. & A. Con.	100	10 1/2	10 1/2
Con. Merc.	100	10 1/2	10 1/2
Cop. Range	1,750	7 1/2	7 1/2
Cum. Ely	15	8 1/2	8 1/2
Daily West	100	10 1/2	10 1/2
Davis Daly	5,350	3 1/2	3 1/2
E. Butte	210	5 1/2	5 1/2
Greene Con.	100	10 1/2	10 1/2
Granby Con.	100	10 1/2	10 1/2
Greene Can.	1,680	9 1/2	9 1/2
Nov. Utah	1,250	4 1/2	4 1/2
Nipissing	140	7 1/2	7 1/2
No. Butte	6,320	6 1/2	6 1/2
Trinity	100	10 1/2	10 1/2
U. S. Con. com.	875	28	28 1/2
U. S. S. S. S.	100	11 1/2	11 1/2
Utah Con.	1,650	4 1/2	4 1/2

New York Copper Stocks.			
	Sales.	Open.	High.
Newhouse	400	7 1/2	7 1/2
Utah Cop.	1,800	30	30 1/2
Tenn. Con.	1,700	37 1/2	37 1/2

New York Curb.			
	Sales.	Open.	High.
Cum. Ely	1,230	8 1/2	8 1/2
Dum. Con.	1,000	1 1/2	1 1/2
G. G. & S.	3,000	4 1/2	4 1/2
Nov. Utah	3,000	4 1/2	4 1/2
Nev. Smelt.	2,000	10 1/2	10 1/2
Groux Con.	100	2 1/2	2 1/2
Tintic Min.	15	2 1/2	2 1/2
Boston Con.	1,100	12 1/2	12 1/2
Nev. Con.	100	11 1/2	11 1/2
Yukon Gold	200	37 1/2	37 1/2
Mont. Sho.	2,750	1 1/2	1 1/2

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GOLD STAMPEDE IN NEARBY CITY

Camp of Tiptop, in Humboldt County, Nevada, Drawing the Crowd.

IS CLOSE TO THE RAILROAD
OLD PLACERS OF BARBER CANYON POINT TO DISCOVERIES.

Tiptop, Nev., May 13.—The recently announced discovery of large gold deposits in the East Humboldt range, and of which Tiptop is the center, is attracting a big crowd of prospectors and investors. They leave the Southern Pacific railroad at Mill City, 25 miles west of Ogden, Utah, and are whisked rapidly into Tiptop, twelve miles to the southeast, in automobiles and stages over a level road. This thoroughfare is now alive with all other kinds of vehicles, freight teams, pack trains and fortune-seeking men on foot, all eager to be on the ground as early as possible. Everybody that goes in stays or makes arrangements to stay, and this week, which started three weeks ago, is constantly accelerating. The mammoth rush to Rawhide of last winter is being duplicated.

The future of the district is also assured as early as possible. Everybody that goes in stays or makes arrangements to stay, and this week, which started three weeks ago, is constantly accelerating. The mammoth rush to Rawhide of last winter is being duplicated.

Sacking on Five Claims.

Five claims are sacking ore and within two weeks ten or twelve prospects will be in this class of production. They will also have developed large bodies of milling ore. The White Alps company, which is prospecting for gold in the Tiptop district, is a permanent mining center, because, in addition to having vast ore resources, the Humboldt river nearby affords abundance of water power for electric generation.

Ample water for domestic purposes is available to the camp from Barber canyon, wherein also, previous to seventeen years ago, Chinese recovered \$700,000 to \$800,000 worth of gold. The Tiptop district is a permanent mining center, because, in addition to having vast ore resources, the Humboldt river nearby affords abundance of water power for electric generation.

Woman Locates the Ledges.

The discovery of these deposits was made late August by Mrs. Donald McCarthy, formerly a dancing teacher of Colorado, who a year ago turned to prospecting. She has been prospecting in the closed secret until about two months ago. Mrs. McCarthy is now growing wealthy through sales of claims and is otherwise enjoying the fruits of her lucky find. Hundreds of prospectors had passed over the district, but overlooked the deposits of gold because they were covered by wash.

One party did find, however, several years ago, according to a local lore, a big boulder gold mine, at a point less than a mile from what is now Tiptop townsite. This boulder yielded \$700,000 to \$800,000 worth of gold. The Tiptop district is a permanent mining center, because, in addition to having vast ore resources, the Humboldt river nearby affords abundance of water power for electric generation.

One of the richest prospects in the district is within 20 feet of where this boulder had rested. Leasers are taking hold of several localities and owners are almost all working with the expectation of having sacked ore to ship in a few weeks.

Business Opportunities Good.

Everybody visiting the district becomes exceedingly enthusiastic over its rich resources and possibilities. The Tiptop district is a permanent mining center, because, in addition to having vast ore resources, the Humboldt river nearby affords abundance of water power for electric generation.

Peck & Sample, mining operators of Reno, have headquarters at Tiptop and also have established an auto bus between the camp and Mill City, which will make the run easy each way in twenty minutes.

The ease of access makes the district a popular one for investigation by investors desiring to make the trip quickly. The sleeping and eating accommodations in the district for visitors are taxed to the utmost capacity, but every last string of money and strangers are not allowed to suffer.

AMERICAN SMELTING CO. MAKES A FEW DENIALS

S. R. Guggenheim of the American Smelting & Refining company, prior to his departure for the west, gave the Commercial Bulletin of Boston, gave the following statement:

"It is with reluctance that I discuss the statement that the control of the American Smelting & Refining company has passed to other interests, because I believe that Wall street sets in circulation rumors of this kind merely for the purpose of drawing out denials. I wish to say, however, that John D. Rockefeller, Jr., and his associates have acquired a substantial block of stock in the Smelting & Refining company, no request for representation on the board of directors or intimation to that effect has been made. I can say for myself my brothers and I are not interested in the company, and an assay will be made at once."

"There is no intention on the part of the American Smelting & Refining company to antagonize the United Metals Selling company, the Amalgamated Copper interests by withdrawing the marketing of our copper from the selling agency of the Amalgamated interests."

STRIKE IS MADE IN GROUND NEAR MILFORD

Milford, May 13.—John Fergie has returned from an inspection of the Nellie ground of claims in the Star district, near Dexter. Fergie is jubilant over the fact that the workmen tapped what seems to be a vein of high-grade ore while he was there. The new strike carries gold, silver and copper, and an assay will be made at once.

The tunnel on the claim in which the strike was encountered is now in sixty feet and a shaft will be sunk from this point to locate the main ore body. The Nellie ground is owned by Mr. Fergie and Ed Sawyer.

Union Assay Office.

M. S. Hanauer. J. V. Sadler.

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UTAH MINE'S RICH SHIPMENT

Ore Assays 205 Ounces Silver and 47 Per Cent Lead Per Ton.

For less than twenty-six and one-half tons of ore, or, to be exact, 22,764 pounds, the Utah Mine company yesterday pulled down a check from the smelting company for \$163,711. This means that the rock netted \$126.30 a ton. It was sold on consignment showing 205 ounces silver and 47 per cent lead per ton and is one of the best lots of ore shipped from the mine in a long time.

It was stated at the offices of the company that the mine is looking better all the time and that another carload of ore of greater weight than the one just sold, will be here during the next few days. The directors will meet to post the usual dividend of 3 cents a share during the coming week.

PROVO OPERATORS GET THE BOVARD FEVER

The big strike at Bovard has finally aroused a feeling of inquiry in the ranks of some of Jake Evans' friends and yesterday afternoon his brother, David Evans, and William Holbrook and Layley Holbrook of Provo joined him in a pilgrimage to the much-talked-of camp.

Jake Evans about what they characterized as his "first promotion," it was evident they had caught the fever all right, and that they were making the journey because they believed that the strike was out of the ordinary.

"I don't know what these fellows have been thinking about," said David Evans. "I was for making the trip without letting anybody know about it. But it seems that such a thing is impossible, particularly when you start out with anybody from Provo."

"Well, that's all right," retorted Hatfield. "I know there are lots of crazy folks in Provo, but they are all kept in one place. They are up here." And so the banters kept up until train time for the trip to the mine. The jolly crowd indulged in it is evident the members of the visiting bunch have seen enough and heard enough of the discovery to believe that Jake Evans made a ten-strike when he got into it.

"If we are gone some little time," said David Evans in parting, "you may rest assured the proposition looks pretty good and that we have probably been hooked; if you see us back here by the end of this week, it will be a sign that we got fooled."

The party left at 4 o'clock and the probabilities are that it will return for a week or more, as other places than Bovard will likely be looked into during the trip.

TINTIC MAN GETS LEASE ON WHITE ALPS GROUND

Frank Salisbury, an old time Tintic miner and operator, has been awarded a lease on the White Alps company's property at Roscud and he will leave for the Tintic district to develop the work started. The White Alps Leasing company, the little syndicate of Salt Lake Whites, which includes the Tintic district, secured a lease on a portion of the ground on which the White Alps company has a shaft down over fifty feet in the vein. Two or three days ago, when a letter came from camp, it stated that in sinking forty feet about three tons of the shipping ore had been taken out and the vein was improving as depth was being secured.

The White Alps company has done considerable development work on its own account and the probabilities are that it will take hold of the mine and develop it before the present year is over, though the leases awarded will go a long way toward proving the mine and proving particularly valuable to the company in helping to determine the right spot in which to do permanent work.

Stocks in San Francisco.

The closing quotations on Nevada stocks in San Francisco yesterday, as reported over the private wire by James A. Pollock & Co., were as follows:

Comstock.			
	Bid.	Asked.	
Ophir	\$2.75	\$2.77 1/2	
Mexican	1.35	1.37 1/2	
Goldfield	1.35	1.37 1/2	
Consolidated Virginia	.25	.26	
Savage	.25	.26	
Sierra Nevada	.34	.35	
Chollar	.11	.12	
Potosi	.13	.14	
Crown Point	.32	.33	

Tonopah.			
	Bid.	Asked.	
Tonopah Nevada	1.90	1.92	
Montana Tonopah	1.50	1.52	
Tonopah Extension	.90	.91	
MacNamara	.28	.29	
Goldfield	.43	.44	
Tonopah Belmont	1.07 1/2	1.10	
Tonopah North Star	.11	.12	
Rescue	.20	.21	
Jim Butler	.27	.28	

Goldfield.			
	Bid.	Asked.	
Sandstorm	.30	.31	
Colorado Mountain	.19	.20	
Juniper Extension	.32	.34	
Booth	.19	.20	
Blue Bell	.11	.12	
Silver Peak	.11	.12	
Blue Bell	7.00	8.00	
Goldfield Columbia	.08	.09	
St. Ives	.35	.36	
St. Ives	.35	.36	
Oro	.09	.10	
Sandstorm Extension	.04	.05	
Mayne	.02	.03	
Diamond Rock	.22	.23	
Great Bend	.32	.33	
Florence	3.62 1/2	3.65	
Goldfield Daisy	1.22 1/2	1.25	
Combination Fraction	.62	.63	
Keweenaw	.33	.34	
Fairview Mohawk	.15	.16	
Red Hills	.23	.24	
Goldfield Consolidated	5.77 1/2	5.80	

Bullfrog.			
	Bid.	Asked.	
Bullfrog Mining	.05	.06	
National Bank	.06	.07	
Gold Bar	.09	.10	
Bonnie Clara	.12	.13	
Mayflower Consolidated	.08	.09	
Montgomery Mountain	.06	.07	
Homestake Consolidated	.30	.31	

Manhattan.			
	Bid.	Asked.	
Manhattan Consolidated	.10	.11	
Dexter	.05	.06	
Mustang	.10	.11	
Broncho	.01	.02	
Manhattan	.01	.02	
Indian Camp	.02	.03	

Other Districts.			
	Bid.	Asked.	
Nevada Hills	2.10	2.15	
Pittsburgh Silver Peak	1.15	1.20	
Eagle's Nest	.12	.13	
Rawhide Queen	.12	.13	
Rawhide Red Top	.13	.14	
Rawhide Original	.08	.09	
Rawhide Burro	.13	.14	
Ballou Hill	.12	.13	

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THE HERALD IN NEVADA.

The Herald can be bought at the following places in Nevada:
Lovelock—Charles H. Baker.
Tuscarora—Mrs. A. L. Clark.
Reno—Rosenthal & Armanko.
Yerington—G. E. Leavitt.
Goldfield—Palace News Stand and Hunter Adv. & Pub. Co.
Ely—Harville Stationery Co., G. B. Faxon and Walker & Burnette.
Rhyolite—Goodrich Book & Stat. Co.
Caliente—John Shier.
Delamar—J. M. Kelly.
Pioche—Pioche Drug Co. and A. A. Carthan, P. M.
Toiyabe—Richard Richards.
Las Vegas—Wilson Drug Co.
Schurz—World News Co.; Hal Crigler.
Smelter—Arthur E. Heartwell.
Gold Circle—C. R. Reed.

DOINGS OF UNLISTED STOCKS ON EXCHANGE

Only three of the unlisted stocks participated in the trading yesterday. Ohio Copper was again the "crazy horse" of the open board call. It first sold at \$2.50. The next sale was at \$2.50, and from that figure it dropped again to \$2.75. Silver King Coalition sold at \$2.75 and Utah Treasure Hill 2c.

Bingham Standard Copper was quoted at 2c at 2c, Bingham Central Standard at 4c bid and 4c at 4c, Bingham General Flat was offered at 15c and Mason Valley at \$1.15, while 3c was bid for East Crown Point.

MINING STOCK EXCHANGE.

Financial Statement of Knight Companies Has Little Effect.

A few members of the exchange yesterday professed to believe that the financial statement submitted by the dozen Jesse Knight companies, so far as responsible for the weakness shown throughout the list. As a matter of fact the statement had mighty little effect. It was the market has been going too fast and it is now and has been for several days gradually settling back; that is all there is to it. The statement of the Knight companies is a good thing, however, as it will have a tendency to lessen the weight of the speculative stories that are so frequently put in circulation to influence the price of a stock, one way or the other.

To illustrate how little the statement referred to had to do with the trend of the stock representing the various companies an illustration will be given. Mountain Lake, which made the strongest financial exhibit of the lot, and which showed a treasury reserve of over \$25,000 and more than 135,000 shares of treasury stock, sold down 2c during the day. Crown Point, which showed a treasury reserve of \$100,000, just managed to hold its own. Colorado, with its big dividend, did not lose over 5 cents a share—did not show any more weakness than it has done for several days. Where any strength was shown it was in stocks like Indian Queen, which have been gathering strength and others have been losing for some time.

As a matter of fact, this market looks as though it has been overbought and that much of the business had been done on margins. It is likely to sag several points from the present level and the holders of margined stock had better prepare to protect them.

During the two regular and open board calls, that of 12:18, shares of stock with a selling value of \$9,558.15, changed hands. Following is the list of final quotations and record of sales made:

	Forenoon.	Afternoon.	
	Bid.	Asked.	Bid.
Alta	24	25	24 1/2
Albion	20	21	20
Alice	2.00	2.00	2.75
Beck Tun.	1.10	1.20	1.07 1/2
Bing	25	26	25
Black Jack	.68	.69	.62
Boston Con.	11.25	11.25	12 1/2
Bullfrog	1.25	1.25	1.25
Butt-Lib.	.11	.12	.13
Carissa	.25	.25	.25
Chollar	.11	.12	.13
Colo. Min.	4.10	4.15	4.25
Con. Mer.	1.50	1.50	1.62 1/2
Crown Pt.	23	23 1/2	23 1/2
Cyclone	.02	.02	.02
Daily Judge	4.80	4.90	4.55
Daily West	9.15	9.20	10.00
Drom. H.	.29	.29	.29
Eagle's Nest	.12	.12 1/2	.12
Emerald	.10	.10	.10
Gold. Daisy	1.05	1.05	1.05
Gold. Cent.	3.50	3.60	3.45
Hex Gold	.09	.09	.09
Ingot	.02	.02	.02
Inyo Gold	.11	.11	.11
Jesse Knight	.40	.40	.40
Joe Bowers	.02	.02	.02
Lead King	.10 1/2	.10 1/2	.10 1/2
Little Chief	.08	.08	.08
Lou Dillon	.10	.10	.1